



GIFT HOLDINGS INC.

Results Briefing Materials for the Three Months Ended January 31, 2026

Securities Code 9279

The opinions and forecasts contained in these materials are the judgments of GIFT HOLDINGS INC. (the "Company") at the time of preparation of the materials and do not guarantee the accuracy of the information therein. Actual performance and results may differ significantly due to changes in a variety of factors.





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Ended January 31, 2026

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**01 Financial Highlights for the Three Months
Ended January 31, 2026**



Financial Summary

Net sales

10,642 million yen

Year-on-year change: **+25.1%**

Operating profit

1,434 million yen

Year-on-year change: **+85.2%**

Ordinary profit

1,433 million yen

Year-on-year change: **+85.3%**

Overview of financial results

Strong existing-store sales, together with easing food cost inflation and improved manufacturing efficiency at our in-house factories, significantly improved the gross profit margin. SG&A expenses, including personnel costs, were also appropriately controlled, resulting in the **highest operating profit margin** since the COVID-19 pandemic. In addition, the company achieved **substantial year-on-year increases in both revenue and profit** and has **revised its initial full-year forecast upward**.

Steady-performing existing stores

Net sales at existing company-owned domestic stores are progressing steadily. We will work to maintain and increase customer traffic by improving QSCA and extending business hours.

Progress in overseas business

In December last year, we opened our **fourth store** in China, followed by the **fifth store** in January. In addition, our first European store in Switzerland, which opened in August last year, is steadily generating profit.

Improvement of manufacturing efficiency

All eight domestic factories are operating smoothly, and improvements in manufacturing efficiency are contributing to **higher gross profit margin**. We will continue strengthening our production system to meet expanding demand.



Financial Highlights for the Three Months Ended January 31, 2026

Growth and Profitability

Net sales growth

25.1%

(Annual goal: 20.0%)

Operating profit margin

13.5%

(Annual goal: 10.0%)

YoY Change in Net Sales

All company-owned stores in Japan

125.4%

Existing company-owned stores in Japan

Full business day

105.1%

Excludes refurbished stores

104.0%

(Annual goal: 102.5%)

All produced stores in Japan

120.2%

Existing produced stores in Japan

105.1%

(Annual goal: 105.0%)

Stores Opened in the Period

Company-owned and joint venture stores

8 stores

(Annual goal: 65 stores)

Produced & franchise stores

Net increase of **7 stores**

(Annual goal: net increase of 54 stores)

Labor-hour Productivity

Net sales per labor hour

Consolidated

7,192 yen

(Same period of the previous year: 6,566 yen)

Company-owned stores

7,149 yen

(Same period of the previous year: 6,642 yen)

Labor cost rate

Consolidated

25.5%

(Same period of the previous year: 26.7%)

Company-owned stores

22.6%

(Same period of the previous year: 23.8%)

Recruitment and Attrition

HR Sourcing

Newly-hired mid-career employees

33 people

New graduates (planned)

68 people

Global (planned)

20 people

Number of employees

746 people

Attrition rate

14.0%

(Same period of the previous year: 11.9%)

28.4%
Industry average

Quarterly Progress Toward the Forecast for the Fiscal Year Ending October 31, 2026



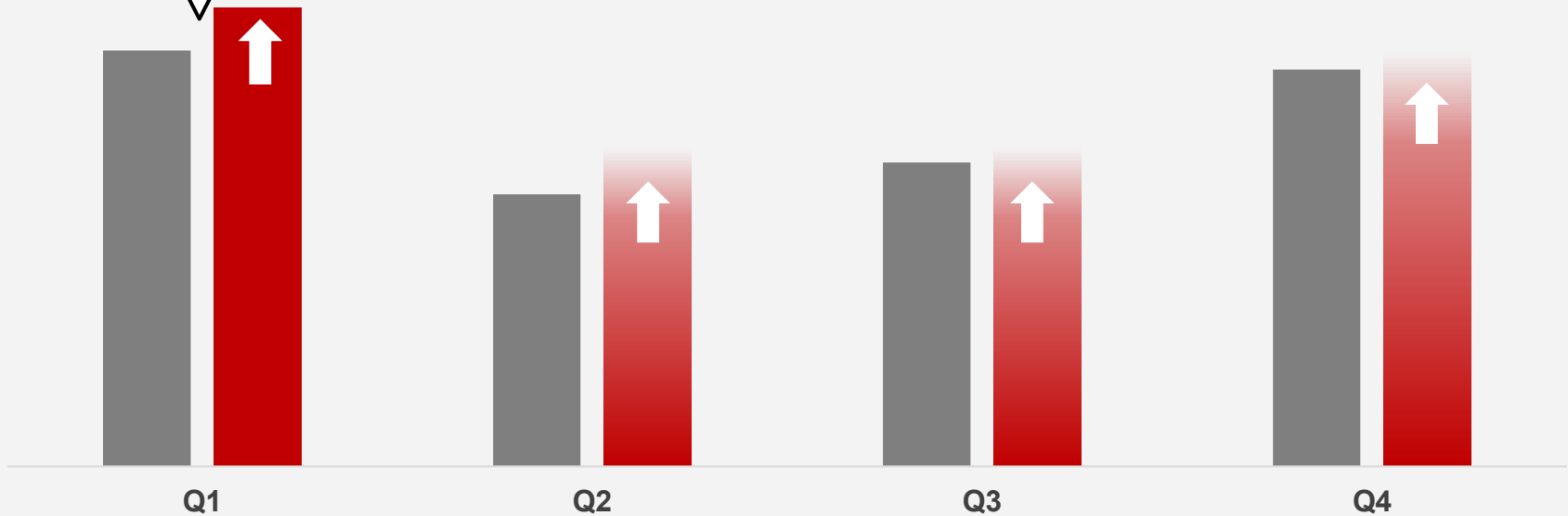
- Q1 results exceeded plan due to lower food ingredient costs and appropriate control of SG&A expenses, and the forecast has been revised upward to reflect the overshoot.
- Existing stores are also performing well compared with plan. The company aims for further improvement Q2 onward: details currently under review.

Quarterly operating profit results and forecast for FYE Oct. 31, 2026

Results exceeded the plan due to lower food ingredient costs resulting from improved manufacturing efficiency and other factors together with control of SG&A expenses.

■ Plan ■ Actual results / outlook

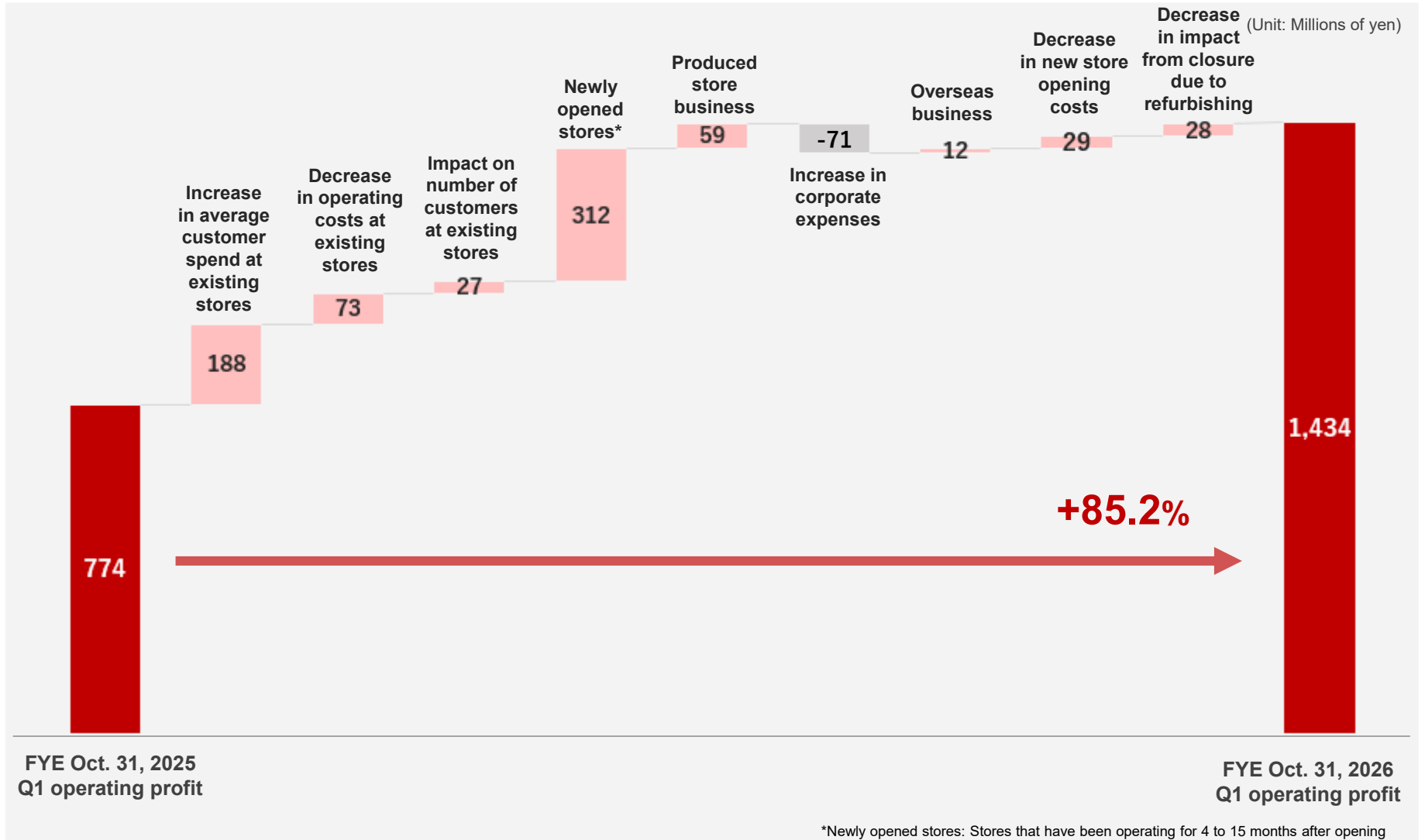
Supported by strong existing-store sales performance, we aim to deliver further upside second quarter onward.





Analysis of Changes in Operating Profit (Q1, Three Months, Year on Year)

- Significant increase in profit largely driven by higher average spending per customer at existing stores and strong contributions from newly opened stores.





— Status of International (outside of Japan) Stores

- The Swiss store has already become profitable. In China, new stores are being opened despite upfront costs to improve profitability, while losses in the United States are gradually narrowing.

JV store in Switzerland (1 store as of January 31, 2026)

Recorded the highest monthly sales in the Group and steadily generating profit since opening.

- True Japanese-style ramen being unique has been well received in the local market, and sales have been strong.
- Supported by the high price level in the market, the store recorded **the highest monthly sales within the Group and contributed to profits from its first month of operation**, marking a strong start for the Group's first store in Europe.

Company-owned stores in China (5 stores as of January 31, 2026)

A standardized format has been established for opening stores in shopping malls (commercial facilities), and will continue opening new stores to recover headquarters costs.

- All stores are located in shopping malls, and given the market characteristics where noodle culture similar to Japan is well established, the successful model of our domestic company-operated stores has been readily accepted, **resulting in strong sales at all locations**.
- **Profitability is gradually improving as the number of stores increases, and we plan further store openings** with the aim of achieving economies of scale in purchasing and recovering head office expenses.

Company-owned stores in the US (3 stores as of January 31, 2026)

The mismatch between location and business format at the New Jersey store has been resolved, and the operating loss is gradually narrowing.

- The New York store No. 3 continues to perform well.
- **While mismatch between location and business format at the New Jersey store has been addressed**, sales are still in the process of improving.
- Meanwhile, **the increased tips income has helped reduce the New Jersey store's labor cost burden**, and profitability is on an improving trend.



Overseas Expansion

- Mainly opened company-owned stores in North America, China, and Europe, which have significant food service markets.
- Mainly opened franchise stores in Asia, excluding China.

Total number of overseas stores

41 stores (+5 compared to the end of the previous fiscal year)

Company-owned stores 8 stores (+2)			
		As of Jan. 31, 2026	Compared to the end of the previous fiscal year
	US	3 stores	-
	China	5 stores	+2

Joint venture stores 1 store (-)			
		As of Jan. 31, 2026	Compared to the end of the previous fiscal year
	Switzerland	1 store	-

Franchise stores 19 stores (+3)			
		As of Jan. 31, 2026	Compared to the end of the previous fiscal year
	Thailand	1 store	-
	Vietnam	5 stores	+1
	Cambodia	2 stores	-
	Philippines	4 stores	-
	Korea	2 stores	-
	Hong Kong	2 stores	-
	Mongolia	1 store	-
	Australia	1 store	+1
	Canada	1 store	+1

Produced stores 13 stores (-)			
		As of Jan. 31, 2026	Compared to the end of the previous fiscal year
	US	1 store	-
	Malaysia	2 stores	-
	Philippines	2 stores	-
	Taiwan	5 stores	-
	Hong Kong	1 store	-
	Thailand	1 store	-
	Vietnam	1 store	-

Impact on Operating Profit of Refurbishing Closures and New Store Openings



- From the second quarter of the previous fiscal year onward, the effect of temporary closures due to refurbishing contributed positively to operating profit on a year-on-year basis.
- Introduction of IH equipment is expected to be completed in the current fiscal year (excluding stores where IH equipment cannot be introduced because of power consumption and building equipment constraints)

Refurbishment: Introduce IH equipment to stabilize soup quality and improve operational efficiency with the latest layout.

	Q1	Q2	Q3	Q4	Total	Impact on operating profit	
FYE Oct. 31, 2024							
Number of refurbishing closure months (number of stores)	1.9 months (1 store)	8.0 months (4 stores)	17.7 months (13 stores)	7.1 months (5 stores)	34.7 months (23 stores)	Full-year	-147 million yen YoY -98 million yen
New stores	6 stores	8 stores	12 stores	16 stores	42 stores	Full-year	-345 million yen YoY -137 million yen
FYE Oct. 31, 2025							
Number of refurbishing closure months (number of stores)	5.6 months (3 stores)	5.1 months (5 stores)	3.6 months (1 store)	0.1 months (1 store)	14.6 months (10 stores)	Full-year	-63 million yen YoY +83 million yen
New stores	10 stores	11 stores	14 stores	19 stores	54 stores	Full-year	-443 million yen YoY -98 million yen
FYE Oct. 31, 2026 (Q1 is actual results, Q2 and later is projection.)							
Number of refurbishing closure months (number of stores)	0.2 months (1 store)	-----Pending-----			10.5 months (10 stores)	Full year (projection)	-45 million yen YoY +17 million yen
New stores	8 stores	-----Pending-----			65 stores	Full year (projection)	-533 million yen YoY -90 million yen

*The impact on operating profit from new stores comes from the costs associated with opening them.

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02 Overview of Financial Results for the Three Months Ended January 31, 2026



Earnings Forecasts Upwardly Revised (First Half and Full Year)

- Forecasts revised upward by incorporating the portion that exceeded the initial plan in.
- Forecasts for Q2 onward remain unchanged, although performance continues to be solid as in Q1.

(Unit: Millions of yen)	First half forecast (November 1, 2025 to April 30, 2026)			Full-year forecast (November 1, 2025 to October 31, 2026)		
	Previous forecast	Revised forecast	Change (%)	Previous forecast	Revised forecast	Change (%)
Net sales	20,300	20,300	-	43,000	43,000	-
Operating profit	2,120	2,220	+4.7%	4,300	4,400	+2.3%
Ordinary profit	2,100	2,200	+4.8%	4,260	4,360	+2.3%
Profit attributable to owners of parent	1,420	1,480	+4.2%	2,550	2,610	+2.4%

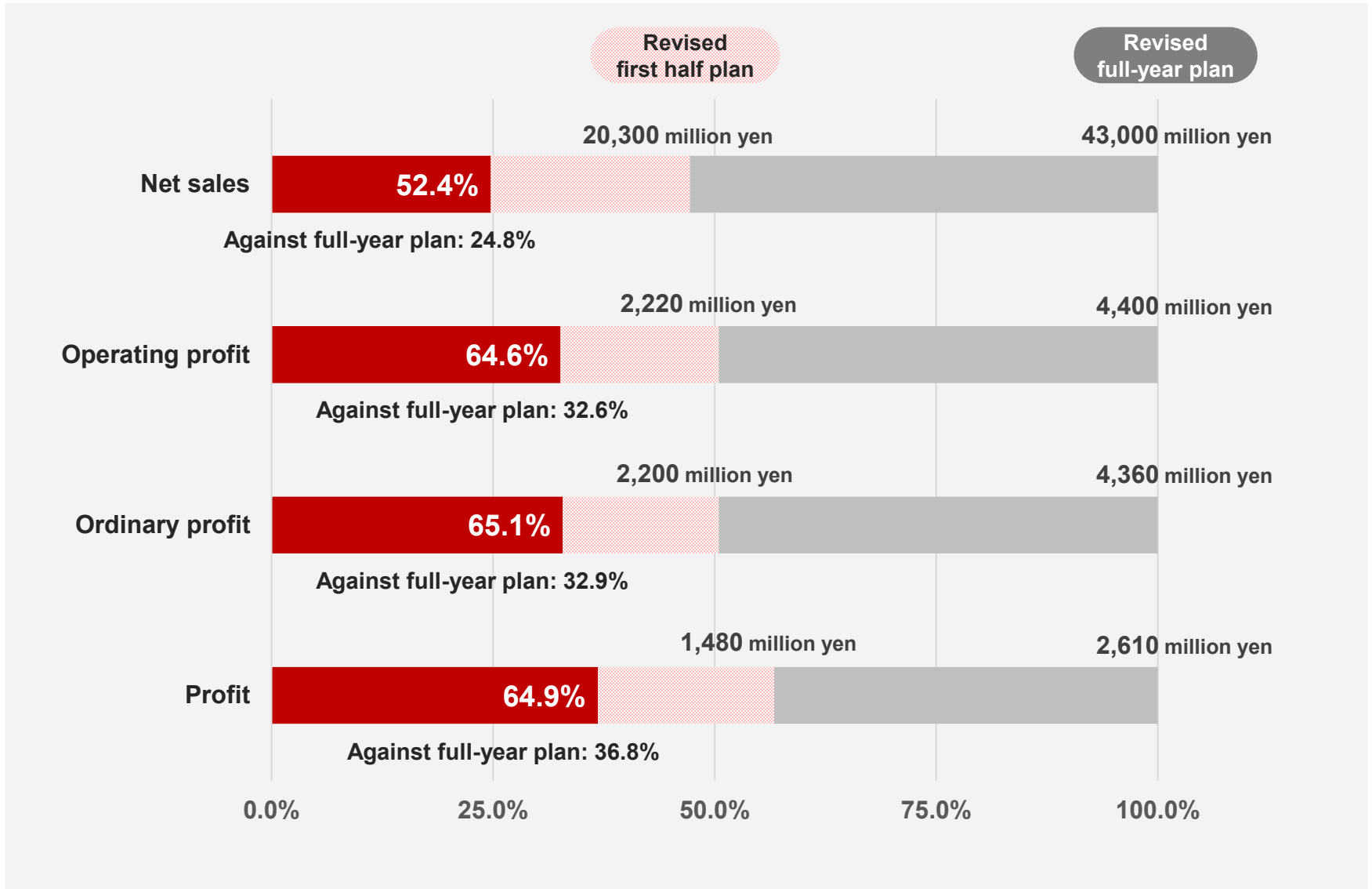
— Statements of Income



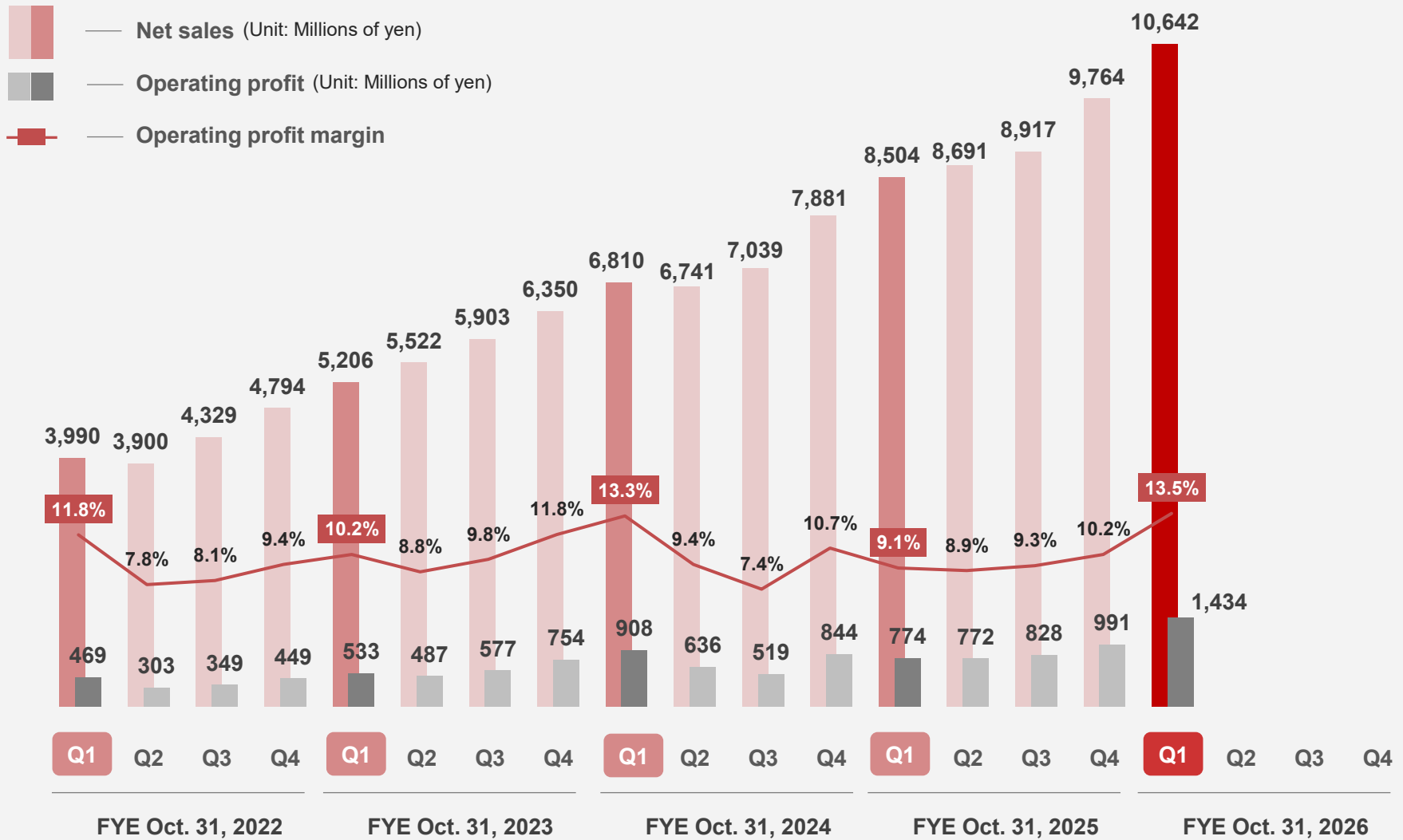
Three months ended January 31, 2025			Three months ended January 31, 2026			Compared to plan			
(Unit: Millions of yen)	Amount	Percentage to sales	Amount	Percentage to sales	Year-on-year % change	Revised first half plan	Progress	Revised full-year plan	Progress
Net sales	8,504	-	10,642	-	+25.1%	20,300	52.4%	43,000	24.8%
Cost of sales	2,861	33.6%	3,442	32.3%	+20.3%	-	-	-	-
Gross profit	5,642	66.4%	7,200	67.7%	+27.6%	-	-	-	-
Selling, general and administrative expenses	4,868	57.2%	5,765	54.2%	+18.4%	-	-	-	-
Operating profit	774	9.1%	1,434	13.5%	+85.2%	2,220	64.6%	4,400	32.6%
Ordinary profit	773	9.1%	1,433	13.5%	+85.3%	2,200	65.1%	4,360	32.9%
Quarterly profit attributable to owners of parent	547	6.4%	960	9.0%	+75.6%	1,480	64.9%	2,610	36.8%



Progress Rate vs. Plan (First Half Progress)



Quarterly Trends in Net Sales and Operating Profit

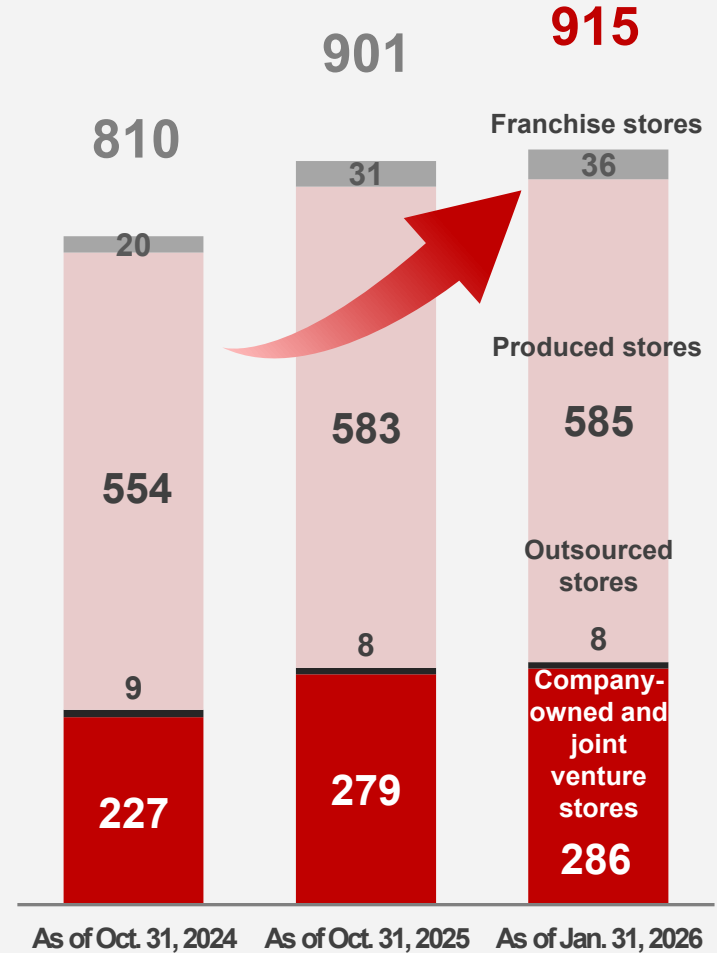


— Store Openings

+14 stores compared to the end of the previous fiscal year



	As of Oct. 31, 2025	As of Jan. 31, 2026
Produced stores	583 stores	585 stores
Franchise stores	31 stores	36 stores
Outsourced stores	8 stores	8 stores
Company-owned and joint venture stores	279 stores	286 stores
Total number of stores	901 stores	915 stores

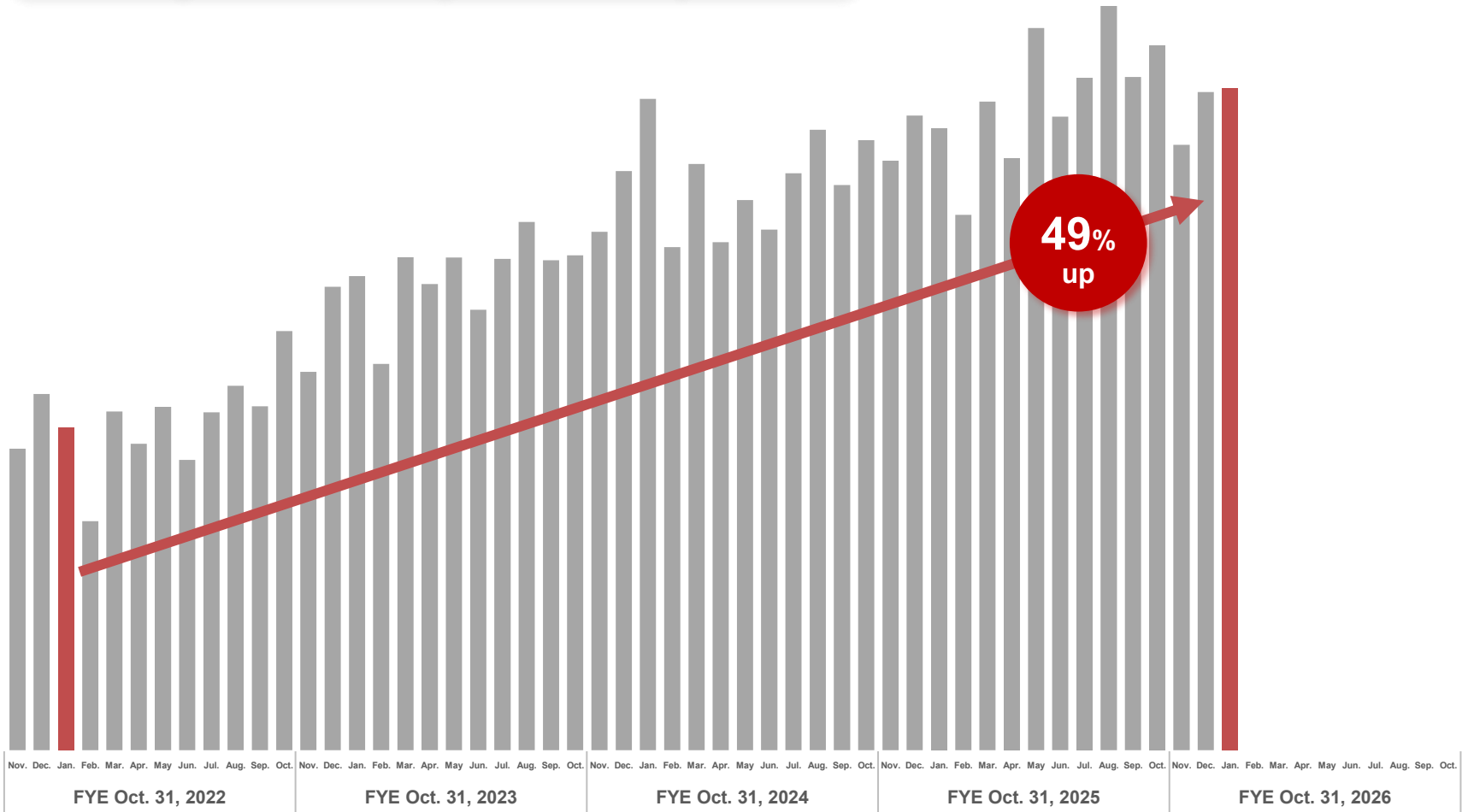


Existing Company-owned Domestic Stores: Average Net Sales per Store



- Average monthly sales per company-owned domestic store continue to grow, driven by ongoing efforts to improve store QSCA.

Existing stores: Average net sales by month



Progress of Human Resource Recruitment

- By proactively strengthening recruitment and retention, new store openings are progressing as planned.

Promote part-time employees to regular employees

(Results for Q1 of FYE Oct. 31, 2026)

New graduates

(Joined April 2026 planned)

5 people

Mid-career

4 people

Total

9 people



Key points

- Ensures staff **have the ability to start work immediately.**
- Prevents mismatches when hiring.**
- Prolongs employment, long-term activity.**

Global HR sourcing

(Joining in June 2026 planned)

Sourced from International Location

20 people



Key points

The number of employees that cannot be covered by recruiting from within Japan **can be filled by acquiring global human resources.**

— Selected as Component of “JPX Startup Acceleration 100 Index”

- Selected for inclusion in an index composed of 100 high-growth startups representing Japan

From March 9, 2026



A new index focusing on the growth potential of startups

Net sales
growth

Year-on-year change

+20% or above

or

Market
capitalization
growth rate

Vs. 12 or 6 months ago

DOUBLED

03 Forecast for the Fiscal Year Ending October 31, 2026



— Upward Revision of the Fiscal Year Ending October 31, 2026

- Forecasts revised upward by incorporating the portion that exceeded the initial plan in.
- Forecasts for Q2 onward remain unchanged, although performance continues to be solid as in Q1.

	FYE Oct. 31, 2025 Results		FYE Oct. 31, 2026 Previous forecast		FYE Oct. 31, 2026 Revised forecast		Change over previous forecast
	Amount	Percentage to sales	Amount	Percentage to sales	Amount	Percentage to sales	
(Unit: Millions of yen)							
Net sales	35,878	-	43,000	-	43,000	-	-
Operating profit	3,367	9.4%	4,300	10.0%	4,400	10.2%	+2.3%
Ordinary profit	3,374	9.4%	4,260	9.9%	4,360	10.1%	+2.3%
Profit attributable to owners of parent	2,185	6.1%	2,550	5.9%	2,610	6.1%	+2.4%



Assumptions Behind Forecast for the Fiscal Year Ending October 31, 2026

· Existing-store sales (company-owned stores) compared to the previous year reflect increased customer traffic due to extended operating hours, the full-year impact of price revisions in January and March 2025, and the impact of the price revision in December 2025.

Existing stores sales

Company-owned stores

102.5%

(Number of customers 101.0%,
average customer spend 101.5%)

Produced stores

105.0%

Store deployment plan

Company-owned and joint venture stores

60 stores in Japan

5 overseas stores

Net increase of **64** stores

Produced & franchise stores

40 stores in Japan

14 overseas stores

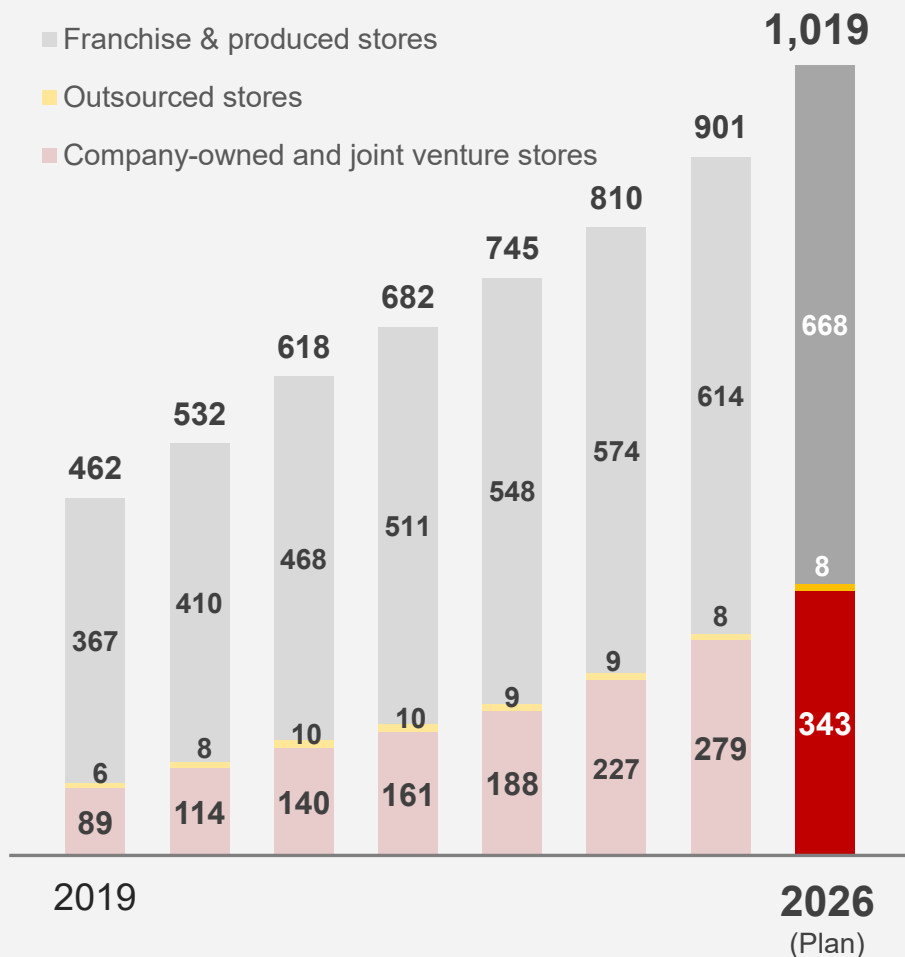
Net increase of **54** stores

Store Deployment Plan



Number of stores

- Franchise & produced stores
- Outsourced stores
- Company-owned and joint venture stores



Number of stores as of
Oct. 31, 2026 (plan)

1,019 stores

Plan for **+118** stores
year on year

Company-owned and joint-venture stores:

+64 stores

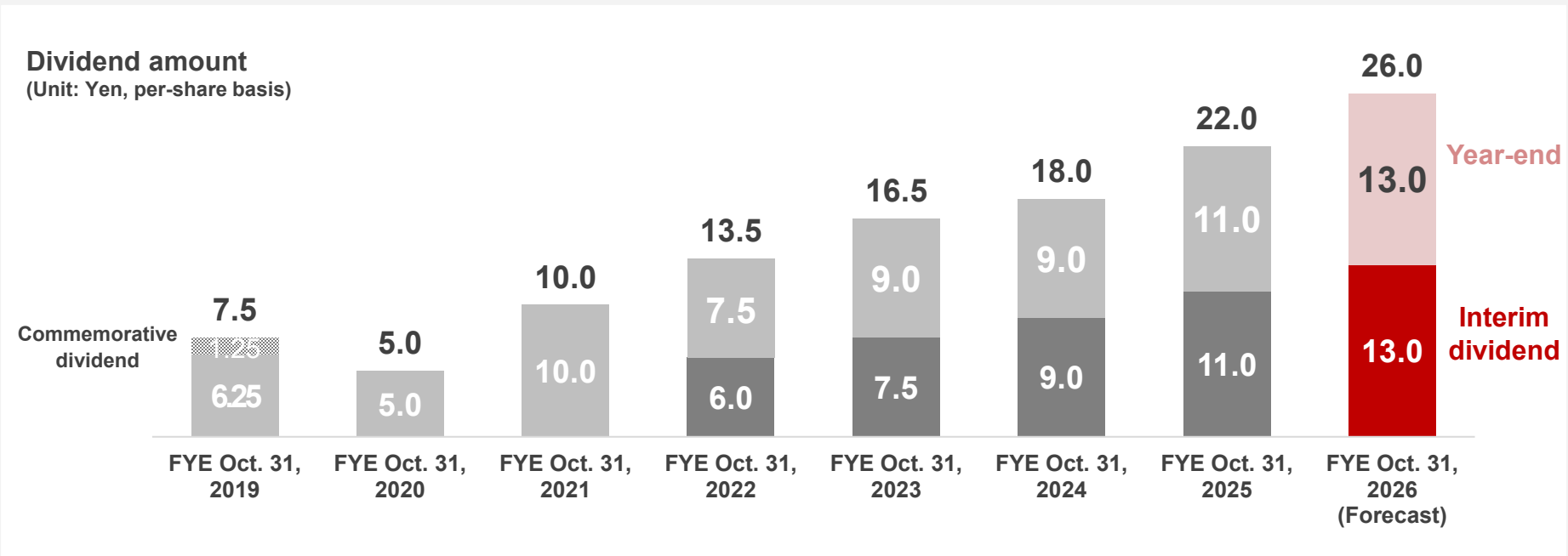
Produced & franchise stores:

+54 stores



— Returns to Shareholders

- Consecutive dividend increases in line with earnings growth
- Planned annual dividend of ¥26.0 for FYE October 31, 2026 (¥13.0 interim, ¥13.0 year-end)
- Target payout ratio: 20% or higher



Fiscal Year	Dividend Payout Ratio
FYE Oct. 31, 2019	28.0%
FYE Oct. 31, 2020	88.0%
FYE Oct. 31, 2021	18.5%
FYE Oct. 31, 2022	17.5%
FYE Oct. 31, 2023	20.6%
FYE Oct. 31, 2024	19.2%
FYE Oct. 31, 2025	20.1%
FYE Oct. 31, 2026 (Forecast)	20.4%

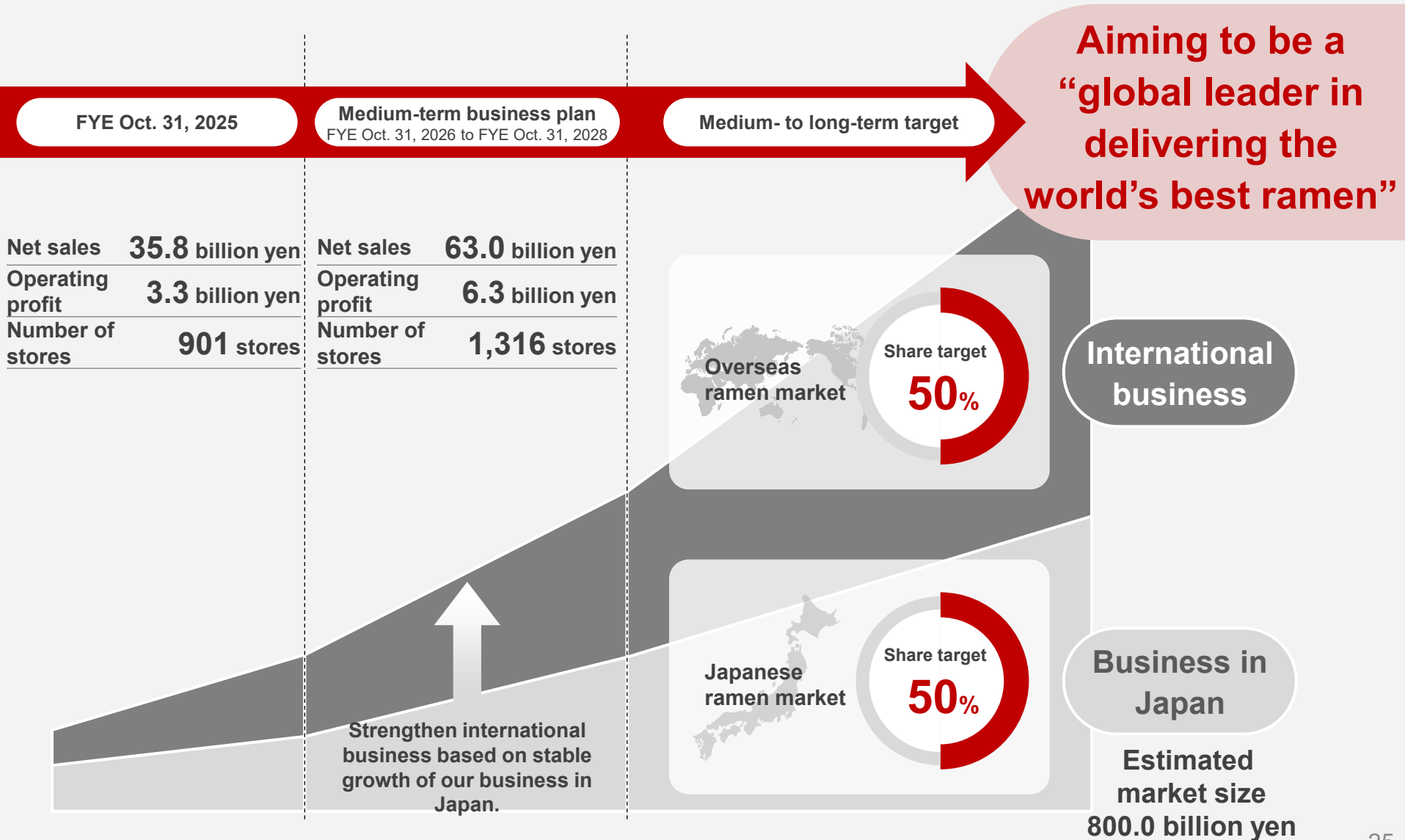
*We implemented stock splits on March 19, 2020, and August 1, 2023, wherein our common shares were split with a ratio of 1:2. The dividend figures per share in this briefing material have therefore been calculated retroactively based on the stock splits.

04 Medium-term Business Plan
(Fiscal Year Ending October 31, 2026 to
Fiscal Year Ending October 31, 2028)



Medium- to Long-Term Target

- We will continue to aim to achieve a “50% share of the global ramen market” over the medium- to long-term, and be a global leader in delivering the world’s best ramen through organic growth in our domestic business and proactive expansion of our international business.



International Expansion

- Invest cash and expertise obtained from business in Japan into international business, and steadily advance international expansion.

Business in Japan



横濱家系ラーメン
町田齋店

元祖油堂
油そば

豚山

Cash and Expertise obtained from business in Japan 

Invest

International business




E. A. K. RAMEN

 **MACHIDA SHOTEN**
JAPANESE RAMEN
and more...

We will steadily advance international expansion.

- ① Establish model for successful stores
- ② Pursue horizontal expansion to various location types
- ③ Accelerate store openings

Basic Strategy: Aspirations and Approach

Targets to be achieved in FYE October 31, 2028

Net sales **63.0**
billion yen

Operating profit **6.3**
billion yen



Business expansion and ruggedized structure



Promotion of digital transformation (DX)



— KPIs

- Continue aiming for a growth rate of at least 20% and operating profit margin of at least 10% based on organic growth in Japan

	KPI	Targets
Growth	1. Net sales growth	20% or above
Profitability	2. Operating profit margin	10% or above
Gain on investments	3. ROE (net profit)	20% or above
Returns to shareholders	4. Dividend payout ratio	20% or above

Medium-term Business Plan: Fiscal Year Ending October 31, 2026 to Fiscal Year Ending October 31, 2028



- Formulated a new three-year plan on a rolling basis
- Target operating profit of ¥5.0 billion or more in 2027

	2025	2026	2027	2028
Net sales	35.8 (billion yen)	43.0 (billion yen)	52.0 (billion yen)	63.0 (billion yen)
Operating profit	3.3 (billion yen)	4.4 (billion yen)	5.2 (billion yen)	6.3 (billion yen)

*For FYE October 31, 2027 and 2028, planned figures assume that existing store sales is 100% YoY.

Number of stores in Japan	865 stores	964 stores	1,074 stores	1,194 stores
Company-owned stores	280 stores	339 stores	409 stores	489 stores
Franchise and produced stores	585 stores	625 stores	665 stores	705 stores
Number of overseas stores	36 stores	55 stores	82 stores	122 stores
Company-owned and joint venture stores	7 stores	12 stores	20 stores	36 stores
Franchise and produced stores	29 stores	43 stores	62 stores	86 stores
Total number of stores	901 stores	1,019 stores	1,156 stores	1,316 stores
Company-owned and joint venture stores	287 stores	351 stores	429 stores	525 stores
Franchise and produced stores	614 stores	668 stores	727 stores	791 stores

— Medium-term Business Plan



Key themes	Overview of initiatives
Expand existing business	(1) Enhance quality at each store (2) Extend business hours (including trial introduction of 24-hour operations) NEW
Recruitment SELECTED	(3) Strengthen recruitment capability (4) Measures to improve attrition
Strengthen the ability to open stores	(5) Expand the store-opening potential of existing business formats through model-development openings. (6) Expand the store-opening potential by developing new business formats through M&As or in-house development.
International expansion	(7) Recruit and train international human resources (8) Establish an ingredient supply system
Strengthen manufacturing system	(9) Reduce manufacturing costs (10) Enhance manufacturing quality (11) Maintain stable supply systems
Strengthen purchasing and logistics systems SELECTED	(12) Optimize logistics costs (13) Improve distribution frequency and distribution quality (year-round next-day delivery) (14) Promote simplification and standardization through automated ordering (15) Improve quality and reduce costs of ingredients by scaling up purchasing
DX	(16) Construct management system utilizing AI NEW
Sustainability	(17) Promote sustainability management and enhance disclosure

— Medium-term Business Plan

PICK UP

Recruitment

Initiatives to secure human resources

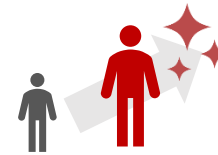
■ Strengthening recruitment capability

✓ Measure effect of relocating head office, promote transition from part-time cast employee to full-time employee, strengthen international sourcing



■ Measures to improve attrition

✓ Wage increases, improve in-store working environment, improve overtime system



■ Improvement of education system

✓ Establish education system for foreigners in particular



■ Reexamination of store operation system

✓ Examine number of employees per store



Medium-term Business Plan

PICK UP

Strengthening of purchasing and logistics systems

To also improve distribution efficiency accompanying store expansion

Improvement of distribution frequency and distribution quality (year-round next-day delivery)



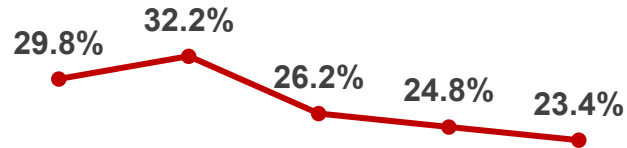
- Improve cost performance
- Maintain and improve quality by increasing the distribution frequency
- Improve operation at stores with limited stocking space

Management Initiatives That Consider the Capital Cost

- ROE remains at a high level, and we will continue to maintain ROE of 20% or higher.

The Company's ROE, ROIC and PBR trends

- ROE (%)
- PBR (x basis)



Assumed shareholders' equity cost
Approx. 6.0%



FYE Oct. 31, 2021 FYE Oct. 31, 2022 FYE Oct. 31, 2023 FYE Oct. 31, 2024 FYE Oct. 31, 2025

Various assumptions

Shareholders' equity costs based on the Company's PBR and ROE

$$\frac{\text{ROE} - \text{Expected growth rate}}{\text{Capital cost} - \text{Expected growth rate}} = \text{PBR} \iff \frac{\text{ROE} - \text{Expected growth rate}}{\text{PBR}} + \text{Expected growth rate} = \text{Capital cost}$$

ROE	PBR	Expected growth rate	Capital cost
23.4%	7.3 times	2 to 3%	4.9% to 5.8%

Shareholders' equity costs based on CAPM

$$\text{Risk free rate} + \text{Stocks } \beta \times (\text{Risk premium} - \text{Risk free rate}) = \text{Capital cost}$$

Risk free rate	Risk premium	Stocks β	Capital cost
2.15%	5 to 8%	0.8	4.4 to 6.8%

ROE

Use the average for FYE Oct. 31, 2025.

Expected growth rate

Assumes 2 to 3% by adding our company's growth rate to the long-term economic growth rate.

Risk free rate

Refer to the standard 10-year Japanese bond yield.

Stocks β

Sensitivity of our stocks and TOPIX volatility

— Management Initiatives That Consider the Capital Cost

- Create proper understanding of the business situation through appropriate information disclosure to investors and constructive dialogue, achieve improved corporate value by providing management with feedback from the dialogue contents, and aim to reduce the shareholders' equity cost.

Dialogue situation (annual)

*Results for FYE Oct. 31, 2025

Individual meetings for analysts
and institutional investors

311 times

Of which in Japan **235** times

Of which international **76** times

Results Briefing for analysts and
institutional investors

2 times, interim and year-end

Main responders

President & Representative Director

Director & Corporate Planning Office Manager



Feedback to Board of Directors about
dialogue contents

Reflect dialogue contents

Foreign language support

- Simultaneous disclosure in English and Japanese of the Results Briefing Materials
- Increased scope of disclosure in English text

Enhanced disclosure contents

- Newly establish sustainability website, provide a wealth of descriptive content
- Restructure company website
- Create documents for new investors

0 5 Appendix

Company Overview

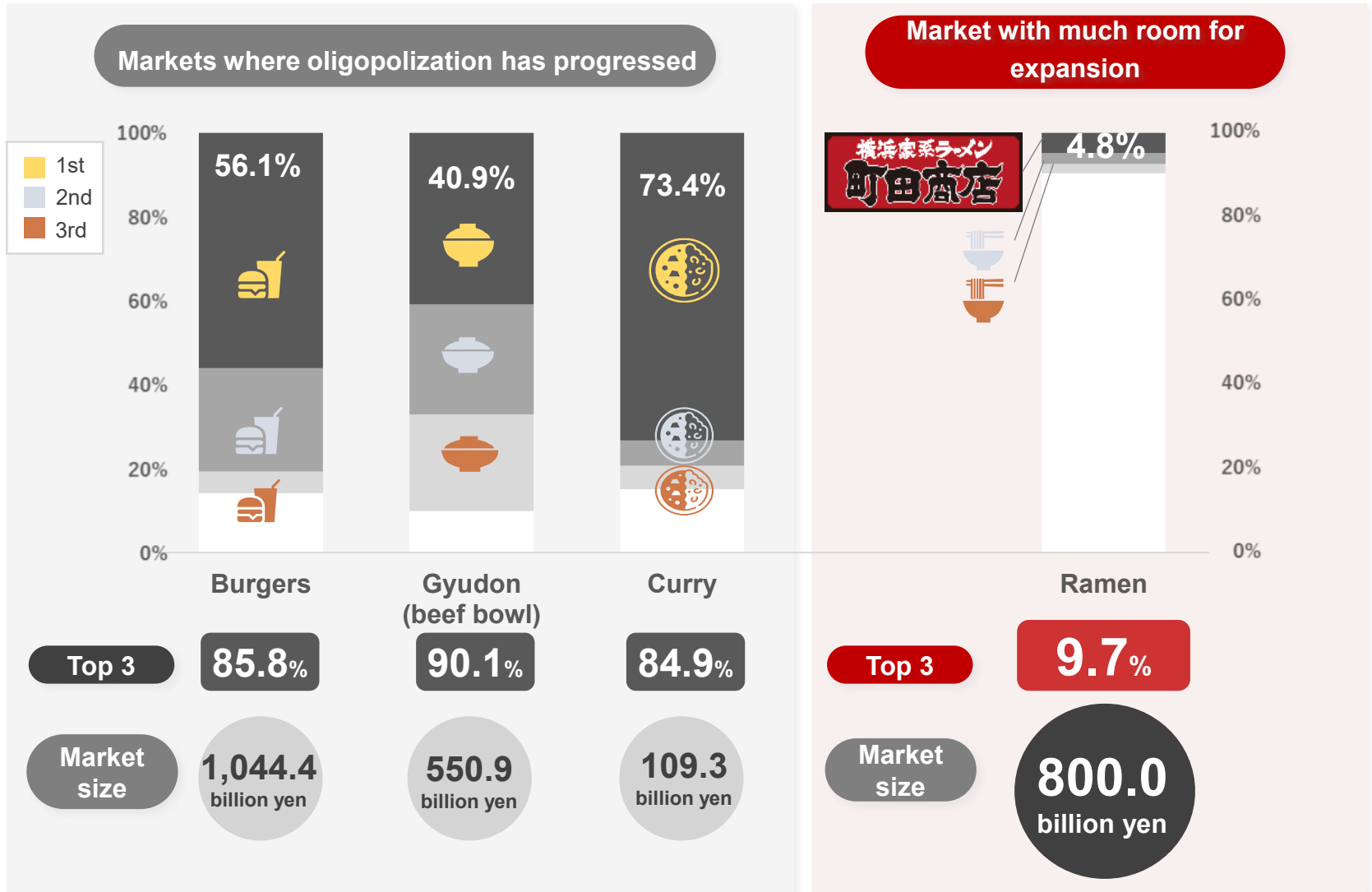


Company name	GIFT HOLDINGS INC.
Business details	Restaurant operation
Head office address	Shibuya Tower 36F, Shibuya Sakura Stage, 1-1 Sakuragaoka-cho, Shibuya-ku, Tokyo
Company factories	Noodle factory: Hiratsuka, Yokohama 1st, Kamisu 1st, Tamba-Sasayama, Kuwana Chasiu factory: Ayase Soup factory: Yokohama 2nd, Kamisu 2nd
Established	December 7, 2009 (Founded in January 2008)
Representative	President & Representative Director: Sho Tagawa
End of fiscal year	October
Share capital	869 million yen (as of January 31, 2026)
Group employees	746 employees, 6,698 part-time and casual workers (as of January 31, 2026)
Affiliates	Twenty consolidated subsidiaries (Names of major consolidated subsidiaries) GIFT INC. GIFT FOODS MATERIAL K.K. GIFT USA INC.



Characteristics of Main Restaurant Industries and Ramen Market in Japan

- As opposed to items such as burgers, gyudon (beef bowl), and curry, which are concentrated on major companies, a large portion of the ramen market is taken up by individual stores, offering significant room for chain stores to expand their share.



Business Details

- Company-owned stores and produced stores
- Restaurant business operated through these two channels

Company-owned stores

294 stores *Including joint venture and outsourced stores

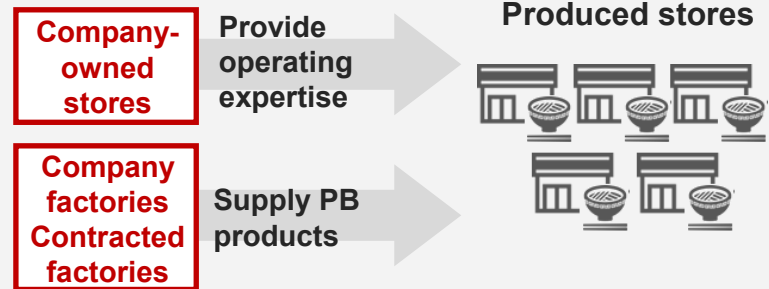
The Company operates stores under its own brands centered on Yokohama IEKEI Ramen Machida Shoten (Refer to the following pages for other brands).



Produced stores

621 stores *Including franchise stores

The Company provides support for making stores owned and operated by partners successful by leveraging operating expertise of company-owned stores and supplying ingredients (PB products).



*PB products: Private brand products (Noodles, sauce, soup, dumplings, chasiu)

Relationship Between Store Opening Strategy and Sales, Profit and Profit Margin



- By opening company-owned stores in major population centers and produced stores in regional areas, we aim to maximize sales and profit while maintaining profit margins.

Company-owned stores

Store openings in population concentration areas and areas with high ramen consumption

Strengthening store openings

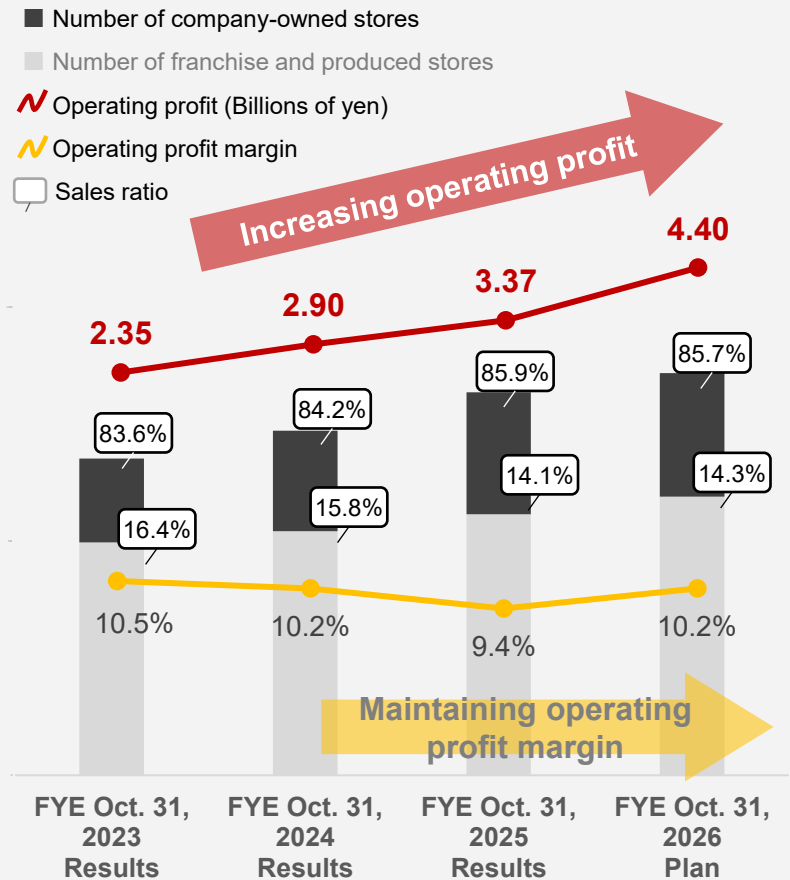
Aim to **maximize sales and profit.**

Franchise & produced stores

Open stores in regional areas

Aim to **maximize profit margin.**

Percentage of stores (company-owned stores and produced stores), sales ratio, and the amount of profit and profit margin



Brand List (1/2)



Machida Shoten **IEKEI**

IEKEI Ramen characterized by creamy soup that you never tire of. A popular chain with over 100 stores nationwide offering a lively and transcendent space.



BUTAYAMA **Hearty type**

A “wild pork mountain ramen” characterized by thick and tender pork and a plentiful helping of vegetables. The powerful soup combined with the sweet soy sauce and chewy “washiwashi” noodles provide a filling experience!



GANSO ABURADO **Soupless ramen**

“Soupless ramen” using carefully made custom noodles that can be customized for your own original taste with tabletop condiments. The stylish atmosphere of the stores is also popular with women, and arrangements of flavor are limitless!



GATTON **Kyushu Tonkotsu**

“Kyushu tonkotsu ramen” characterized by soup matured by hours of cooking. The specially ordered ultra-thin noodles sought to match the rich and deeply flavored soup provide the ultimate flavor.



SHI-TEN-NOH **Soy sauce tonkotsu**

Very popular with visitors from foreign countries. “Pork bone broth ramen” characterized by its light richness.

Brand List (2/2)



NAGAOKA SHOKUDO Chinese Soba

“Chinese soba” with ginger soy sauce that is popular as a local ramen in Nagaoka City in Niigata. Popular with men and women of all ages due to the deep flavor of the light soup using carefully selected ingredients.



AKAMISOYA Miso

“Miso based ramen” with plenty of flavor of stir fried vegetables.

Overseas



E. A. K. RAMEN



E.A.K. RAMEN IEKEI

Providing a flavor to match local needs based on “IEKEI Ramen.”

Overseas

町田 食堂 MACHIDA SHOTEN
JAPANESE RAMEN










Machida Shoten IEKEI

Provides “IEKEI” ramen overseas with the same quality as company-owned domestic stores in terms of taste, space and service!

— Making Successful Stores in Any Location



	Locations near train stations		Roadside
	Downtown areas/ business districts	Residential areas	
			
Competitor C		-	-
Competitor H		-	-
Competitor M	-	-	
Competitor K	-	-	

Store Opening Strategy

- Successful store operations are possible in both station-front and roadside locations.

Areas near train stations

Downtown areas

Ikebukuro Shoten



Shibuya Store



Residential areas

Tsunashima Shoten



Kyodo Store



Business districts

Yotsuya Shoten



Suidobashi Store



Roadside areas

Roadside

Shimizu Interchange Store



Nakamachidai Store



Fujinomiya Store



Kyoto-Higashi Interchange Store



Himeji Store



Inside stations

GANSO ABURADO Tama Center Store



Commercial facilities

Haneda Airport Terminal 1 Store



Mozo Wonder City Store



— Roadside Stores

Roadside stores are also popular with families.

- Parking area (20-30 vehicles)
- Opening stores based on analysis of factors such as the state of competition, population of the trade area and traffic volume
- Creation of stores that can be enjoyed by families
- Improvement of menu for families
- Maintaining trend of increasing customer spend
- Roadside stores are more successful than stores near train stations.



Produced Stores

- <The Company's original channel> Operating scheme of produced stores

The Company provides support for making stores owned and operated by partners successful by leveraging operating expertise of company-owned stores and supplying ingredients (PB products).



*In contrast to a franchise system, no guarantee money, franchise membership fee or consulting fee (royalties) are required.

The production of stores at the time of their launch based on operating expertise of Company-owned stores is provided free of charge as a general rule on the condition of purchase of ingredients.

Differences Between Produced Stores and Franchise Stores

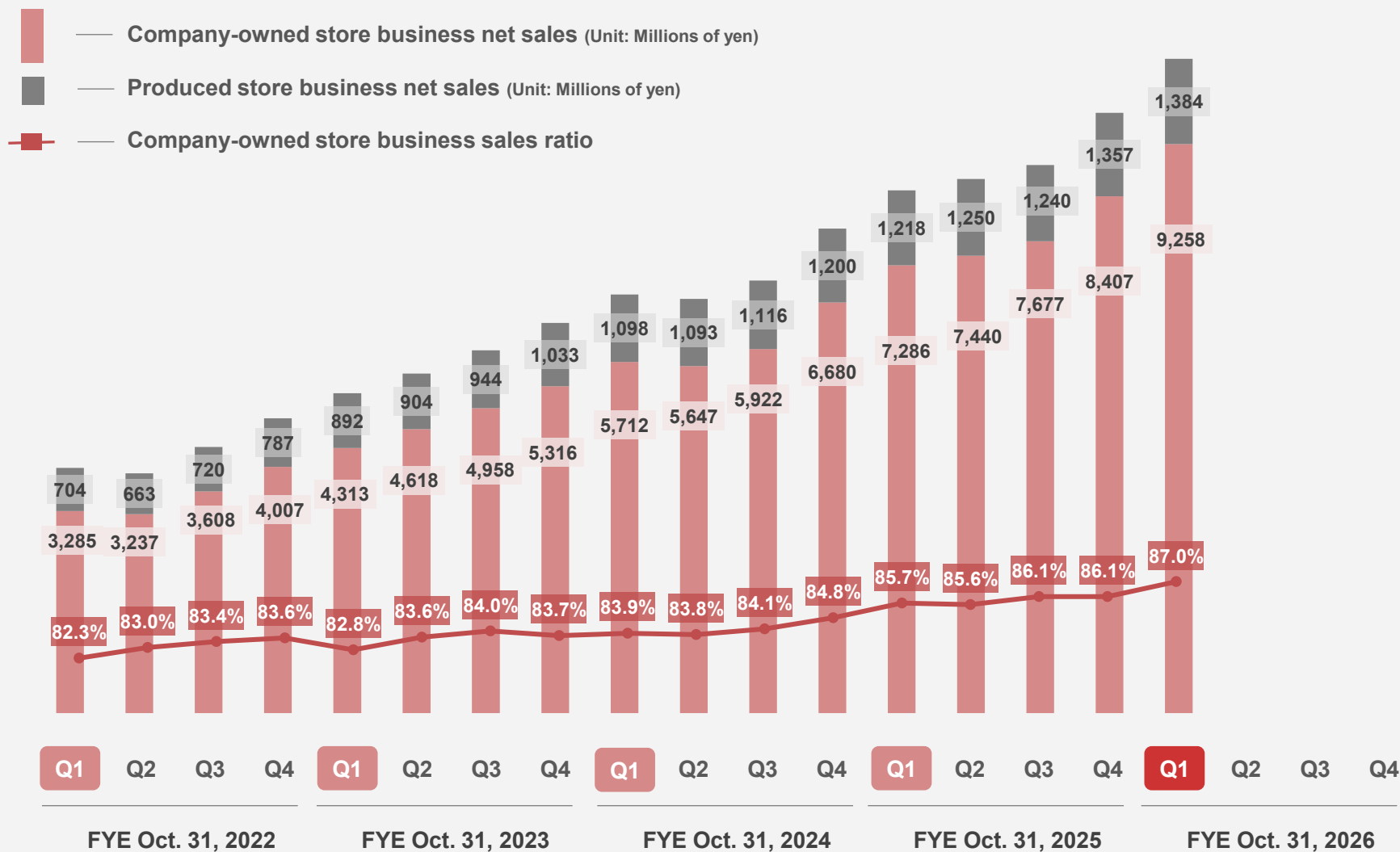
	Franchise stores	Produced stores
Trade name	Not selectable	Freely selectable
Membership fee	1-5 million yen	0 yen
Royalties	Approx. 5% of monthly sales	0 yen
Freedom of store operation and menu development	×	○
Risk of overall ripple effect of damage to brand by a member store	Large	Small
Various support*	Available	Available

* Various support: Property development, store design, employee training, opening support

Quarterly Net Sales in Company-owned Store Business and Produced Store Business



- The sales ratio of the company-owned store business is increasing.





Other Quarterly Trends

		FYE Oct. 31, 2024				FYE Oct. 31, 2025				FYE Oct. 31, 2026				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Number of stores (stores)	Overall	755	773	797	810	831	849	870	901	915				
	Company-owned in Japan	190	197	209	223	232	242	255	272	277				
	Company-owned foreign/JV	3	3	3	4	4	4	5	7	9				
	Outsourced stores	9	9	9	9	9	8	8	8	8				
	Produced & franchise	553	564	576	574	586	595	602	614	621				
Cost of sales rate (%)		32.5	32.0	32.5	31.6	33.6	33.5	32.9	32.9	32.3				
Selling, general and administrative expenses rate (%)		54.2	58.6	60.2	57.6	57.2	57.7	57.8	56.9	54.2				
Of which is labor cost rate (%)		25.8	27.1	27.6	26.7	26.7	26.9	26.4	26.2	25.5				

— Status of Stores (Breakdown of Change)

(Number of stores)		Number of stores as of October 31, 2025	Number of stores as of January 31, 2026	Change
Company-owned stores*	Hokkaido	0	0	-
	Tohoku	32	32	-
	Kanto and Koshin	175	179	+4
	Hokuriku	0	0	-
	Tokai	42	42	-
	Kinki	21	21	-
	Chugoku and Shikoku	1	1	-
	Kyushu and Okinawa	1	2	+1
	Overseas	7	9	+2
	Subtotal	279	286	+7
Outsourced stores	8	8	-	
Total	287	294	+7	
Produced stores	Hokkaido	19	19	-
	Tohoku	18	18	-
	Kanto and Koshin	336	335	-1
	Hokuriku	13	13	-
	Tokai	62	62	-
	Kinki	53	54	+1
	Chugoku and Shikoku	34	36	+2
	Kyushu and Okinawa	35	35	-
	Overseas	13	13	-
	Subtotal	583	585	+2
Franchise stores in Japan	15	17	+2	
Franchise stores overseas	16	19	+3	
Total	614	621	+7	
Total number of stores		901	915	+14

Net sales 9,258 million yen






Net sales 1,384 million yen





*Company-owned stores include joint venture stores.

Status of Stores (Company-owned Stores and Joint Venture Stores + Franchise Stores / Breakdown of Change by Brand)



- Machida Shoten and GANSO ABURADO are expanding.

Brand					
Number of stores	180	51	41	5	4
Change compared to the end of the previous fiscal year	+1	+4	+2	-	-

Brand			Overseas  E. A. K. RAMEN	Overseas  MACHIDA SHOTEN JAPANESE RAMEN	Other
Number of stores	3	1	3	24	10
Change compared to the end of the previous fiscal year	-	-	-	+5*	-

*The number of overseas Machida Shoten stores is calculated based on the total number of Company-owned stores, joint venture stores, and franchise stores as of Q1 this fiscal year.

The number of stores at the end of the previous fiscal year was recalculated based on the same standard as the current fiscal year, and changes from the end of the previous fiscal year are calculated based on this standard.

B/S Summary



(Unit: Millions of yen)	As of Oct. 31, 2025	As of Jan. 31, 2026	Change
Current assets	4,847	5,217	+369
Cash and deposits	2,429	2,667	+237
Accounts receivable - trade	1,078	1,125	+46
Other	1,338	1,424	+85
Non-current assets	17,165	17,606	+441
Property, plant and equipment	13,419	13,788	+368
Intangible assets	194	189	(5)
Investments and other assets	3,550	3,628	+78
Total assets	22,012	22,823	+811

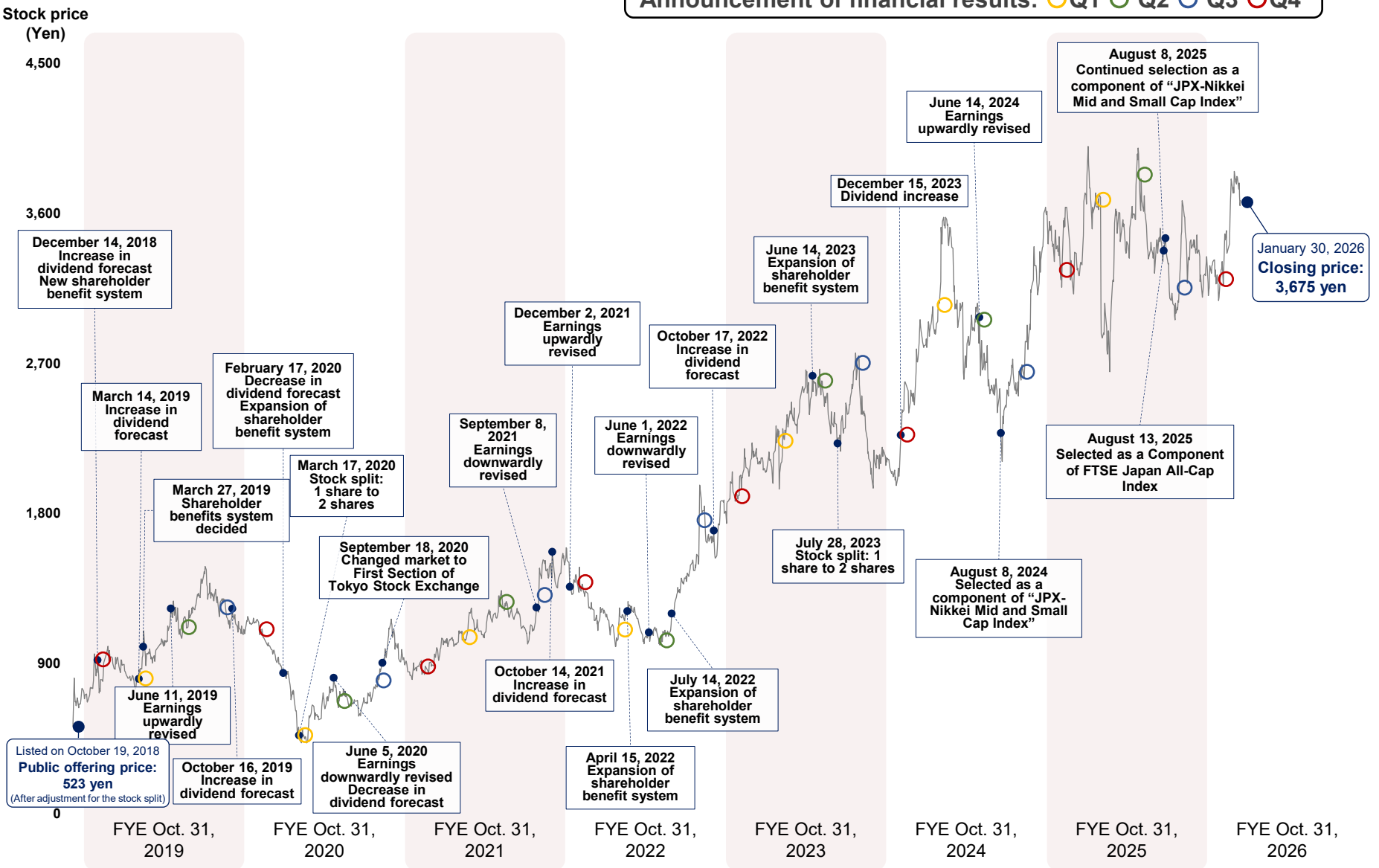
(Unit: Millions of yen)	As of Oct. 31, 2025	As of Jan. 31, 2026	Change
Current liabilities	6,827	6,310	(517)
Accounts payable - trade	1,185	1,119	(66)
Short-term borrowings	4	17	+12
Current portion of long- term borrowings	1,682	1,850	+167
Other	3,954	3,323	(631)
Non-current liabilities	4,804	5,332	+527
Long-term borrowings	4,115	4,632	+516
Other	688	698	+9
Total liabilities	11,632	11,643	+10
Total net assets	10,380	11,180	+800
Share capital	869	869	+0
Capital surplus	1,097	1,098	+0
Retained earnings	8,064	8,804	+740
Treasury shares	(1)	(1)	-
Accumulated other comprehensive income	312	364	+52
Non-controlling interests	37	44	+7
Total liabilities and net assets	22,012	22,823	+811



Stock Price Trends (from Listing to January 30, 2026)

• The stock price has risen by approximately 7 times since listing.

Announcement of financial results: ○ Q1 ○ Q2 ○ Q3 ○ Q4



— Miscellaneous IR Information

IR website

Other investor relations (IR) materials are available on our English IR website:

<https://www.gift-group.co.jp/en/ir>



Sustainability website

ESG initiatives and various policies and data are posted to this site.

<https://www.gift-group.co.jp/sustainability>



IR news distribution service

Delivers IR information e-mails to those registered for the service.



https://www.magicalir.net/9279/mail/index_en.php



— Disclaimer

Notice concerning forward-looking statements

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- The Company has no obligation to update or revise the “forward-looking statements” contained in this announcement if new information arises or future events occur.
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